

CHESAPEAKE ENERGY CORP  
Form 8-K  
June 17, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 11, 2010

CHESAPEAKE ENERGY CORPORATION

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(Exact name of Registrant as specified in its Charter)

|  |   |  |
|--|---|--|
| Oklahoma<br>(State or other jurisdiction<br>of incorporation)                                  | 1-13726<br>(Commission File No.)  | 73-1395733<br>(IRS Employer<br>Identification No.) |
| 6100 North Western Avenue, Oklahoma City, Oklahoma<br>(Address of principal executive offices) |   | 73118<br>(Zip Code)                                |
|  | (405) 848-8000<br>(Registrant's telephone number,<br>including area code) |  |

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- \* Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- \* Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- \* Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- \* Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5 – Corporate Governance and Management

Item 5.02 Compensatory Arrangements of Certain Officers

On June 11, 2010, at the annual meeting of shareholders of Chesapeake Energy Corporation (the “Company”), the Company’s shareholders voted to adopt an amendment to increase the number of shares of Company common stock subject to the Long Term Incentive Plan (the “LTIP”) by six million shares, from 31.5 million to 37.5 million shares. The LTIP, as amended, is attached hereto as Exhibit 10.1.14. The description of the LTIP under the caption "Plan Features" on pages 56-61 of the proxy statement, a part of the discussion of Voting Item 2 — Proposal to Amend Long Term Incentive Plan, is incorporated by reference herein.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Company held its annual meeting of shareholders on Friday, June 11, 2010. The matters voted upon and the final voting results are as stated below.

- The shareholders elected each of the director nominees as set forth below:

| Proposal No. 1:<br>Election of Directors | Votes<br>For | Votes<br>Withheld | Broker Non-Votes |
|--|--------------|-------------------|------------------|
| Terms Expiring in 2013                   |              |                   |                  |
| Frank Keating                            | 247,780,839  | 166,188,764       | 121,832,080      |
| Merrill A. Miller, Jr.                   | 278,750,010  | 135,219,593       | 121,832,080      |
| Term Expiring in 2011                    |              |                   |                  |
| Frederick B. Whittemore                  | 247,730,189  | 166,239,414       | 121,832,080      |

- The shareholders voted as set forth below on two management proposals:

| Proposal No. 2:<br>Proposal to Amend Long<br>Term Incentive Plan | Votes<br>For | Votes Against | Abstentions | Broker<br>Non-Votes |
|--|--------------|---------------|-------------|---------------------|
|  | 333,303,548  | 78,892,681    | 1,773,374   | 121,832,080         |

| Proposal No. 3:<br>Ratification<br>of appointment of<br>independent registered<br>public accounting firm | Votes<br>For | Votes Against | Abstentions | Broker<br>Non-Votes |
|--|--------------|---------------|-------------|---------------------|
|  | 523,852,570  | 10,864,518    | 1,084,593   | 0                   |

- The shareholders voted as set forth below on six shareholder proposals:

| Proposal No. 4: | Votes<br>For | Votes Against | Abstentions | Broker<br>Non-Votes |
|-----------------|--------------|---------------|-------------|---------------------|
|-----------------|--------------|---------------|-------------|---------------------|

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|  |             |             |           |             |
|--|-------------|-------------|-----------|-------------|
| Shareholder proposal relating to annual cash bonuses to named executive officers | 106,618,741 | 302,229,359 | 5,121,503 | 121,832,080 |
|--|-------------|-------------|-----------|-------------|

|  | Votes For   | Votes Against | Abstentions | Broker Non-Votes |
|--|-------------|---------------|-------------|------------------|
| Proposal No. 5: Shareholder proposal regarding executive participation in derivative or speculative transactions involving the Company's stock | 150,620,689 | 260,162,941   | 3,185,973   | 121,832,080      |

|  | Votes For   | Votes Against | Abstentions | Broker Non-Votes |
|--|-------------|---------------|-------------|------------------|
| Proposal No. 6: Shareholder proposal requesting an advisory vote on executive compensation | 207,881,004 | 163,352,123   | 42,736,476  | 121,832,080      |

|   | Votes For   | Votes Against | Abstentions | Broker Non-Votes |
|---|-------------|---------------|-------------|------------------|
| Proposal No. 7: Shareholder proposal requesting an advisory vote on executive and director compensation | 204,597,656 | 163,359,167   | 46,012,780  | 121,832,080      |

|   | Votes For  | Votes Against | Abstentions | Broker Non-Votes |
|---|------------|---------------|-------------|------------------|
| Proposal No. 8: Shareholder proposal relating to hydraulic fracturing | 80,348,650 | 235,944,880   | 97,676,073  | 121,832,080      |

|  | Votes For   | Votes Against | Abstentions | Broker Non-Votes |
|--|-------------|---------------|-------------|------------------|
| Proposal No. 9: Shareholder proposal relating to a sustainability report | 100,348,973 | 218,320,653   | 95,299,977  | 121,832,080      |

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. See "Index to Exhibits" attached to this Current Report on Form 8-K, which is incorporated by reference herein.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHESAPEAKE ENERGY CORPORATION

By: /s/ JENNIFER M. GRIGSBY  
Jennifer M. Grigsby  
Senior Vice President, Treasurer and  
Corporate Secretary

Date: June 17, 2010

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EXHIBIT INDEX

| Exhibit<br>No. | Document Description                          |
|----------------|---|
| 10.1.14*       | Amended and Restated Long Term Incentive Plan |